

BY-LAWS
OF
LEXINGTON SUNRISE ROTARY CLUB FOUNDATION
Revised and Amended March 11, 2009

ARTICLE I

Name

1. The name of the Corporation shall be **Lexington Sunrise Rotary Club Foundation**. It is sometimes referred to in these By-Laws as the "Corporation".

ARTICLE II

Purposes

1. The purposes for which the Corporation is formed are set forth in its Articles of Incorporation. These purposes include fund raising activities. To this end, the Corporation is organized and operated primarily to conduct fund raising activities for charitable purposes and to make distributions to charitable entities qualified under Section 501 (c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code. The Corporation is not formed for any pecuniary or financial gain, and no part of the assets, income or profit of the Corporation is distributable to, or inures to the benefit of, its Directors or Officers. No part of the activities or operations shall include attempts to influence legislation, and the Corporation shall not participate in any political campaign.

ARTICLE III

Basic Policies

The following are basic policies of the Corporation:

1. The Corporation shall be noncommercial, nonsectarian and nonpartisan. The Corporation will not have or issue stock. No dividends will be paid. No person has any vested right, interest or privilege in or to the assets, property, functions or activities of the Corporation. The Corporation may contract in due course with its Directors and Officers without violating this provision.

2. The name of the Corporation, and the names of any Directors and Officers in their official capacities, shall not be used in any connection or any purpose not appropriately related to promotion of the objectives of the Corporation.

3. The Corporation may cooperate with other organizations and agencies engaged in the promotion of charitable causes, but persons representing the Corporation in such matters shall make no commitments that bind the Corporation.

ARTICLE IV

Membership

1. The corporation shall have no members.

ARTICLE V
Board of Directors

1. All corporate powers shall be exercised by or under the authority of the Board of Directors, and the management and affairs of the Corporation shall be controlled by the Board of Directors. The Board of Directors shall be elected exclusively from the membership of the ~~Lexington Sunrise Rotary Club.~~

2. The initial Directors shall be as follows:

Dianne Herrick, 805 Stonewall Street, Lexington, Virginia 24450

Carol Wheeler, 20 Sellers Avenue, Lexington, Virginia 24450

Dick Halseth, 199 Dogwood Rise, Lexington, Virginia 24450

Henry Palmer, 7 Sixty West, Lexington, Virginia 24450

Anne Conklin, 155 Robinson Lane, Lexington, Virginia 24450

Bob Lera, 502 Jackson Avenue, Lexington, Virginia 24450

Ron Smith, 308 Summit Street, Lexington, Virginia 24450

Marc Hudson, 455 Hartman Drive, Harrisonburg, Virginia 22802

Dennis Toney, 180 Forge Road, Lexington, Virginia 24450

3. Regular meetings of the Board of Directors may be held at such time and at such place as shall be determined from time to time by the Board of Directors.

4. Special meetings of the Board of Directors may be held upon request by the President or by any three members of the Board of Directors. Notice of any special meeting shall be given at least 24 hours prior to thereto. If mailed, such notice shall be deemed to be delivered when deposited, postage prepaid, in the United States mail. Any Director may waive notice of any meeting, either before, at, or after such meeting by signing a waiver of notice of such meeting and a waiver of any and all objections to the manner in which it has been called or convened, except when a Director states at the beginning of the meeting an objection to the transaction of business because the meeting is not lawfully called or convened.

5. Directors may participate in meetings of the Board of Directors by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such a meeting.

6. Any action of the Board of Directors may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all Directors. Such consent has the same effect as a unanimous vote.

7. A majority of Directors shall constitute a quorum for the transaction of business. The vote of a majority of Directors present at a meeting at which a quorum is present shall constitute the action of the Board of Directors. If less than a quorum is present, then a majority of those Directors present may adjourn the meeting from time to time without notice until a quorum is present.

8. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors even though it is less than a quorum of the Board of Directors, unless otherwise provided by law.

ARTICLE VI

Officers

1. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and any other officers and agents deemed to be necessary by the Board of Directors. Any two or more offices may be held by the same person. The officers shall be elected exclusively from the membership of the Lexington Sunrise Rotary Club.

2. The election of such officers shall occur annually at a time to be selected by the Board of Directors. Any other officers or agents deemed to be necessary by the Board of Directors shall also be elected annually at a time to be selected by the Board. Each Officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall resign, or shall have been removed in the manner hereinafter provided.

3. Any Officer may be removed from office at any time, with or without cause, on the affirmative vote of a majority of the Board of Directors whenever, in its judgment, the best interests of the Corporation will be served thereby.

4. Vacancies in offices, however occasioned, may be filled at any time by election of the Board of Directors for unexpired terms of such officers.

5. The President shall preside at all meetings of the Board of Directors. The President shall be the chief executive officer of the Corporation. Subject to the foregoing, the Officers of the Corporation shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, by the Articles of Incorporation, by these By-Laws, or as may be assigned to them from time to time by the Board of Directors.

6. The Secretary shall attend all meetings of the Board of Directors and record all votes and keep minutes of all proceedings. The Secretary shall give or cause to be given notices of all meetings of the Board of Directors.

7. The Treasurer shall have custody of the Corporation's funds and securities and shall keep full and accurate account of the receipts and disbursements in books belonging to the Corporation, and shall deposit all monies and valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

8. In the absence or disability of any Officer of the Corporation or for any other reason deemed sufficient by the Board of Directors, the Board may delegate such Officer's powers or duties to any other Officer or to any other Directors.

ARTICLE VII

Committees

1. The Board of Directors may appoint and designate as many committees as it deems necessary to the efficient management of the Corporation including, but not limited to, an Executive Committee and shall have the authority to assign or delegate such powers or duties to said committees as it deems to be in the best interest of the Corporation.

ARTICLE VIII

Contracts, Checks, & Deposits

1. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

2. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors such instrument shall be signed by the Treasurer and countersigned by the President of the Corporation.

3. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank, trust company or other depository as the Board of Directors may select.

4. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the purposes of the Corporation as stated in the Articles of Incorporation.

5. Henceforth, whenever the Corporation, acting by and through the Board of Directors, determines that it should create a trust and/or an endowment with funds held for charitable purposes by the Corporation, such trust fund and/or endowment fund shall not be entrusted to, distributed to, and/or managed by

another organization for eventual distribution for charitable purposes when such entrustment and /or management, either at that time or at a time in the future, deprives, or may deprive the Board of Directors of any of its discretion to determine how, when, and/or distributed for the charitable purposes of the Foundation. Pursuant to this provision, therefore, the Foundation shall at all times retain full control and discretion over all such funds which may be designated for a trust fund and/or endowment fund that is or shall be dedicated to the charitable purposes of the Foundation.

ARTICLE IX
Books & Records

1. The Corporation shall keep current and complete books and records of its accounts and shall also keep minutes of all proceedings.

ARTICLE X
Indemnification

1. The Corporation shall indemnify each director, officer, employee or agent of the Corporation, and any person serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him to the fullest extent to which officers, agents and employees and members of the Board of Directors may be indemnified under the terms and conditions of the Virginia Non-Stock Corporation Act, or any amendments thereto or substitutions thereof. However, the Corporation shall not indemnify any officer, director, employee or agent to the Corporation, when said person has been finally adjudicated as being liable for willful misconduct in the performance of his duties. The foregoing right of indemnification shall not be exclusive of other rights to which such director, officer, employee, or agent may be entitled as a matter of law.

ARTICLE XI
Amendment to By-Laws

*1. Except as provided by Paragraph 2 below, these By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, provided that at least five (5) days written notice is given of intention to alter, amend, repeal, or to adopt new by-laws at such meeting.

2. Henceforth, whenever the board of Directors of the Foundation determines that it will consider a resolution to either alter, amend or repeal any provision of article VIII, Paragraph 5 of the By-Laws, such portion of the By-Laws consisting of Article VIII, Paragraph 5, of the By-Laws may be altered, amended, or repealed and /or new provisions adopted for, or in lieu of such Article VIII, Paragraph 5, only on a vote of at least two-thirds (2/3) of the directors present

at any regular meeting constituting a quorum, or at any special meeting constituting a quorum, provided that at least fifteen (15) days written notice is given of intention to alter, amend, repeal, or to adopt such new terms for the By-Laws relating to Article VIII, Paragraph of the By-Laws.

Effective as of: March 11, 2009
